

Client Agreement

Profiforex (hereinafter referred to as the "Company") and the physical or legal party (hereinafter referred to as the "Client") hereby agree to the terms of the following contract (hereinafter referred to as the "Agreement"):

1. Introduction

- 1.1 This Agreement sets forth the essential aspects of the relationship between the Client and the Company. It includes: the means of making applications, execution and closing deals, opening the Client's account and payment issues between the parties to the Agreement.
- 1.2 The Client must fully understand and agree to the Agreement and Risk Disclosure, which stipulate all the terms and conditions of the trading and non-trading transactions executed by the Client.
- 1.3 The place for the signature of this Agreement is considered to be the location of the Company's registered office in Victoria, Mahe, Seychelles. This Client Agreement and its enforcement is governed by the laws and is under jurisdiction of the Republic of Seychelles.
- 1.4 This Agreement enters into force as of the date the Client opens an account on the website: www.profi forex.com The Client understands and agrees that he/she opens an account under jurisdiction of the Republic of Seychelles.
- 1.5 According to the rules of the Spot market, the Company will not support the physical delivery of currency or underlying assets based in CFD in the settlement of any trading operation.
- 1.6 The Client consents that trading conditions (spreads, swap, trading time) are published on the website: www.profi forex.com and can be changed by the Company unilaterally.
- 1.7 If there are any changes in the regulations, the Company is obliged to give the information about these changes in the "Company News" section of the aforementioned website. Any claim the Client may make about not being informed of the changes in the regulations will be denied.
- 1.8 If it is technically necessary the Company reserves the right to summarize the orders in account history and reflect them as a summarized deposit. Along with it the Company is obliged to reflect the complete history of the deposits and all trading transactions on the trading account for the period of not less than 3 months from the current date.
- 1.9 The Client can receive the history of all trading operations at any moment through the MetaTrader 4 Client Terminal. The Client admits that that the account statement received through the MT4 terminal is the sole and sufficient evidence of trading in the Forex market.
- 1.10 You certify that you are over 18 years old at the time of opening a demo or real trading account.

2. Terms and Interpretation

Account history means the list of completed transactions and non-trading operations on a particular trading account.

Ask means the higher price in a quote. The Client may buy currency at this price.

Balance means the total financial result of all completed transactions and deposit/withdrawal operations on the trading account.

Base currency means the first currency in the currency pair, against which the Client buys or sells the quoted currency.

Bid means the lower price in a quote. This is the price at which the Client may sell.

Client means an individual or a company that makes conversion arbitrage deals with the Company, according to quotations provided by the Company.

Client terminal means the program MetaTrader (version 4.xx). It is used by the Client to obtain information on financial markets in real time (in the volume defined by the Company), to perform technical analysis, make transactions, place/modify/delete orders and receive notices from the Company.

Client's log file is the file created by the client terminal, which records all inquiries and instructions sent by the Client to the Dealer.

Contract for currencies refers to currency pairs that are available for trading.

Company represents the legal entity Profiforex. It supports trade execution and all necessary settlements with the Client in accordance with this Agreement.

Completed transaction indicates two deals of the same size in different directions (open a position, close a position), meaning to buy in order to sell or sell in order to buy.

Contract specification means the principal trading terms (spread, lot size, minimum position volume, initial margin, margin for locked positions etc.) for each instrument.

Conversion arbitrage deal means a deal between the Company and the Client for buying or selling the contract for currencies. It means that there should be made at least two opposite deals on buying and selling the contract in equal volume.

Currency pair means the object of a transaction, based on the change in value of one currency relative to another.

Dealer means a competent employee of the company, with which the Client has agreements about the legal basis of trading transactions in terms of margin trading.

Developer (MetaQuotes Software Corp.) means the company that has developed the trading platform.

Equity means the current composition of the trading account. The formula by which to calculate equity is: Balance + Floating + Swap. This is the amount on the Client's account minus the current loss plus the current profit on open positions.

Expert Advisor refers to the algorithm of managing the trading account. It is a program that uses MetaQuotes Language 4 and sends inquiries and instructions to the server via the client terminal.

Floating profit/loss means non-fixed profit/loss on open positions at current market prices.

Force-majeure circumstances refers to conditions that can neither be predicted nor prevented. Examples of such circumstances are acts of God, wars, terrorist acts, government actions, actions of legislative and executive authorities, hacker attacks and other unlawful acts directed against the servers.

Free margin means funds on the trading account that may be used to open a position. The formula by which to calculate the free margin is: Free Margin = Equity - Margin.

Initial margin means the cash security demanded by the Company in order to be able to open the position.

Instant execution refers to any instance in which quotations are provided to the Client without inquiry. The Client can see the Dealer's flow of quotations in real time and can send an instruction to make a deal at any moment.

Instruction means the Client's order to the Company to open/close a position or to place/modify/delete an order.

Instrument means a currency pair.

Leverage means the relationship between the collateral and the volume of the trading transaction, i.e. 1:1, 1:5, 1:10, 1:20, 1:40, 1:50, 1:100, 1:200. The leverage 1:200 means that in order to make a deal one needs to have in his or her account an amount that is 1/200th that of the transaction amount.

Locked positions refers to long and short positions of the same size opened on a trading account for the same instrument.

Lot means the unit of transaction value.

Lot size means the number of base currency in one lot, as defined in the contract specifications.

Margin means the margin required by the Company to maintain open positions. It is equal to 1% of the contract value on the open position (if the leverage is 1:100).

Margin level characterizes the account condition. The formula by which to calculate margin level is: $\text{Margin Level} = (\text{Equity} / \text{Margin}) * 100\%$.

Margin trading refers to trading using leverage, in which case the Client may make transactions of a certain size while having significantly less funds in his/her/its trading account.

Market opening refers to the resumption of trading after a weekend or holiday period.

Market opening price gap refers to one of the following situations: Bid quotations on the market opening are bigger than Ask quotations on the market closing; Ask quotations on the market opening are smaller than Bid quotations on the market closing.

Necessary margin means the margin required by the Company to maintain open positions.

Non-trading operation refers to a deposit (withdrawal) transaction or a credit extension (repayment of a credit).

Normal market is the same as "normal market conditions".

Normal market conditions refers to the status of the market when the following characteristics occur:

- Absence of large intervals between quotation arrivals at the trading platform, absence of swift price movement;
- Absence of significant price gaps.

Open position refers to the result of the first part of a completed transaction. In this case the Client will be obliged to:

- a. Make a counter-transaction of the same volume;
- b. Maintain equity not lower than 10% of the margin.

Order means the Client's instruction to the Company to open or close a position when the price reaches the order level.

Order level means the price indicated in the order.

Pending order refers to the Client's instruction to the Dealer to open the position once the price is equal to the order level.

Pip refers to the smallest price change that a given exchange rate can make (the smallest change is that of the last decimal point).

Price before spike refers to the closing price of the minute bar that preceded the minute bar with spike.

Price gap is one of the following situations: Bid of the current quotation is bigger than Ask of the previous quotation; Ask of the current quotation is smaller than Bid of the previous quotation.

Quotation flow refers to the sequence of quotations on each instrument, that arrives at the trading platform.

Quote means the information on the current rate for a specific instrument, as shown in the form of the Bid and Ask price.

Quote currency means the second currency in the currency pair, which can be bought or sold by the Client for the base currency.

Quoting is the process of providing quotations to the Client so that one will be able to make a deal.

Rate means the value of the base currency in the terms of the quote currency.

Server is software product used to make and carry out the Client's instructions and inquiries, as well as presenting trading information in real time (in the size defined by Profiforex), in consideration of the mutual obligations of the Client and the Company and with regard for the terms and restrictions thereof.

Server's log file is the file that is created by the server, which, with accuracy to within the second, records all inquiries and instructions sent by the Client to the Dealer as well as the results of their processing.

Short position means a Sell position that appreciates in value if market prices fall. With respect to currency pairs, it means: selling the base currency against the quote currency.

Spike means an error quote with the following characteristics:

- a. A significant price gap;
- b. A price rebound over a short period of time within a price gap;
- c. Absence of rapid price movement before its appearance;
- d. Absence of important macroeconomic indicators and/or corporate news of significant effect before its appearance.

Spread means the difference between the Ask price and the Bid price.

Stop-out level is a condition of the sub-account, in which open positions are closed by the Company on current quotations. The Company reserves the right to close the most unprofitable positions when the margin level becomes equal to 15% in order to stave off a negative balance on a volatile market. The last position is closed at the margin level equal to 15%. For deposits exceeding US\$1000, there is the other principle: Margin Call/Stop-out level - 80%/60%.

Sub-account means a special, personal account of the internal accounting. The Client opens this account in the Company and it keeps a record of mutual commitments (the results of the deals made in accordance with this Agreement) between the Company and the Client.

Swap-storage is the charge for a position's overnight roll-over. Storage can be either positive or negative.

Ticket is the unique identification number given in the trading platform for every open position or pending order.

Trading account means the unique personalized register of all completed transactions, open positions, orders and non-trading operations on the trading platform.

Trading platform means all programs and technology that present quotes in real time, allow the placement/modification/deletion of orders and calculate all mutual obligations

of the Client and the Company. A trading platform consists of a server and client terminal.

Trading transaction / Trading operation refers to any transaction in which the Client buys or sells an instrument.

Trailing stop is the algorithm by which to manage a stop-loss order. If the profit on the open position did not exceed the value of the trailing stop, no action is taken. When the profit on the open position exceeds the value of the trailing stop, it sends a signal to the server overriding the stop-loss order by a distance equal to the trailing stop amount of the current price. When the quotation is received at a distance that is greater than that of the trailing stop from the current stop-loss order, it sends the signal to the server to place the stop-loss at such a distance from the current price, which is equal to the trailing stop. The trailing stop works only when the client terminal is launched, connected to the Internet and successfully authorized by the server.

Trailing stop value means the amount of the trailing stop specified by the Client.

Transaction is the entire range of trading operations when money turns from the base currency into quote currency and backwards.

Transaction size means the lot size multiplied by the number of lots.

Volatile market means that there are sharp fluctuations in quotations for a short period of time; price gaps are frequent.

Working hours of the Company is such a time period during the working week, when the trading terminal of the Company supports the execution of deals with standard currency contracts. The exceptions are weekends, holidays, periods of temporary changes in the internal order of the Company, and periods in which it is impossible to provide services due to technical reasons. In these cases the Company must take all the measures needed to inform the Client about changes in working hours and give the Client an opportunity to eliminate currency risks.

3. Processing Client Instructions

- 3.1 The Company undertakes to provide quotation flow 24 hours a day, 5 days a week, starting at 00:00 p.m. on Monday till 23:59 p.m. on Friday, server time. Winter server time is GMT+2, Summer server time is GMT+3.
- 3.2 When the Client places an order, the Company undertakes to execute it in the shortest time, having made maximum effort to identify the market price. However, the Client understands that the process of identifying the market price will vary according to the different circumstances and may take different time. If there is no news, then the time needed to identify the market price will not exceed fractions of a second. When the important news occurs, the time can increase dramatically. The Client understands that the speed with which orders are processed depends not only and not so much on the server, but also on the telecommunications network and the Client's computer, which are outside the competence of the Company.
- 3.3 The Company makes every effort to maintain its servers in proper functional order, and the Company does all it can so that the Client will be able to make deals irrespective of external conditions. However, the Company shall bear no responsibility for the disconnection of the server in force-majeure circumstances. The Company undertakes to do everything possible for the earliest possible resolution of such problems.

- 3.4 The Company is not entitled to recommend, nor does it provide recommendations, on trading that is carried out by the Client. The Client hereby conducts all such trading at his or her own risk.
- 3.5 The Client takes upon him/herself the entire responsibility for directions given via phone lines for the opening, closing, change and deletion of orders. All such operations are executed under the responsibility of the Client. The Company shall bear no responsibility for the Client's strategy. Any advice that is placed on the company's website shall not be considered an official recommendation by the Company.
- 3.6 All trading transactions with the additional options of the client terminal, such as Trailing Stop or Expert Advisor, are executed under the responsibility of the Client because they specifically depend on the trading terminal and cannot be controlled by the Company's server.
- 3.7 When fulfilling trading transactions, the mechanism of "instant execution" or "market execution" is used.
- 3.8 The client terminal is the major method by which the Client can send instructions.
- 3.9 The position is opened and closed after the relevant inquiry, which is made by the Client:
- A buying inquiry is made when the button "Buy" in the client terminal is pressed;
 - A selling inquiry is made when the button "Sell" in the client terminal is pressed.
- 3.10 Under the following terms, the Company is obliged to accept the Client's instruction on making a deal:
- The quote should be provided by the Company;
 - The quote should not be "indicative";
 - If the Client has received the quote through the client terminal or by phone, the Client's instruction should be sent during the time period in which the quote is valid;
 - The Company should receive the Client's instruction before the moment when the phone conversation or Internet connection are broken off as a result of the circumstances that cannot be controlled by the Company;
 - The quote shouldn't be obviously fallacious;
 - It shouldn't be a spike;
 - The volume of the trading transaction shouldn't be smaller than the minimum volume stipulated in the contract specification;
 - The force-majeure circumstance shouldn't take place;
 - In the case of opening the position, the size of the free margin should exceed the necessary size of the initial margin for that position. In some cases the Client can receive "cancelled by dealer" message to his order when the result of execution of this order would be that the margin level falls below 60%.
- 3.11 The Client's instruction is considered processed and the position is considered as opened when the relevant record appears in the server's log file. The same is true when closing the position.
- 3.12 The Company doesn't allow the Client to use Arbitrage trading strategies. Arbitrage trading strategies are strategies based on the difference in seconds between the quotations in the outer market and in the terminal. If the Client uses Arbitrage explicitly or implicitly, the Company reserves the right to cancel the Client's transactions or

rewrite them according to Dukascopy tick quotations having stated the grounds for cancellation of Arbitrage.

- 3.13 The Company, as well as the Client can change opening/closing prices of the deals at any time according to the tick quotations of Dukascopy (Swiss Forex Bank).
- 3.14 The Client is obliged to pay all the sums that should be paid including commissions and other expenses settled by the Company.
- 3.15 Pending orders execution.
Pending orders are executed at the first price received that satisfies the conditions of the pending order. In this case if the pending order is of the “Stop” type (Buy Stop, Sell Stop) then the order can be opened at a worse price than the price of the pending order while for the “Limit” types of the pending order the open price can be better than the price of the pending order.
- 3.16 “Stop Loss” and “Take Profit” orders are executed in the same way as pending orders. In some cases when there is a price gap, “Stop Loss” order can be opened at a worse price than the price of the order, while “Take Profit” order can be opened at a better price than the price of the order.
- 3.17 The Company undertakes to proceed the Client’s orders at the best prices that existed in the market in that moment. This can have a greater impact on the deals made on the 5 digit quotations because these quotations are mostly intermittent which can be seen on the tick chart.
- 3.18 Orders execution at interbank quotations
The Client acknowledges that his/her orders made on interbank quotations must be executed at the prices of the real market. Along with that the orders bigger than 0.1 standard lot are forwarded through STP directly while orders of less than 0.1 standard lot are forwarded to the interbank market in the aggregated position every few minutes.
- 3.19 Orders are executed on the interbank market under the certain rules. The orders are executed at the best price that exists at the moment on the interbank market. Along with this there is the possibility that (usually for the orders that exceed 1000000 USD volume) the best price on the interbank market cannot provide such a liquidity and the Client actually buys several orders at once. In this case the price of the final order will be equal to the average price of the orders processed on the interbank market.
- 3.20 The execution of pending orders as well as “Stop Loss” and “Take Profit” orders on the interbank market generally works as follows: when the price crosses the order level the order becomes activated but is usually executed at the next coming price. In 90% of cases as the prices on 5 digit quotations are mostly intermittent (0.2-0.5 pips) the orders will be executed at a price slightly worse or slightly better than the original price of the order. When requesting more liquidity, usually starting from \$1000000 it is likely that several orders will be purchased instead of one and the price that you see in your trading terminal will be the average price of all orders purchased.

4. Margin Call

- 4.1 The Company has the right (but is not obliged) to close the Client’s opened positions without preliminary notice if the current account condition (equity) is less than 15% of the margin needed to maintain open positions.

- 4.2 The server controls the current account condition. When clause 4.1 is performed, the server generates the instruction for the forced closing of the position (stop-out).
- 4.3 If the Client has several open positions, the first position to be closed is the position with the greatest floating loss.
- 4.4 The Company guarantees that, after the forced closing of the last position on the trading account, there will be a balance from 0% to 15% of the margin, as necessary to maintain the last closed position (limitation of the Client's risk).
- 4.5 If, after the forced closing the Client's account balance becomes negative, the Company pays the compensation to the Client's trading account and the balance of the account becomes:
- Equal to 15% of the necessary margin if the position was closed in normal market conditions;
 - Equal to 0% if the position was closed on the volatile market or if there was a price gap at the market opening.
- 4.6 If there is more than \$1000 in the Client's account, the Company has the right to set other levels of the margin call and stop-out level. The margin call is set at the level of 80%, and the stop-out level is set at 60%. This helps keep the Client from losing his or her deposit quickly and makes trading more stable. Moreover, the Client has the right to make an inquiry for such margin call and stop-out levels if he/she has any other size of the deposit. The Company reserves the right to set the 1:100 leverage for deposits exceeding 2000 USD and 1:50 leverage for deposits exceeding 5000 USD.
- 4.7 The Client admits that the collateral (and free margin) are calculated with consideration for ticks. The collateral and free margin are being recalculated with each new tick.

5. Proof of the Client's Identity

- 5.1 The Company has the right to ask the Client to provide evidence of his or her identity. For these purposes the Company can ask the Client to send an electronic or notarized copy of the passport (at the Company's discretion).

6. Money Withdrawal from the Client's Trading Account

- 6.1 The Client can withdraw money from his/her trading account only with the same method as he/she deposited and only to the same account as was used to deposit money.
- 6.2 The Company may, at its own discretion, deny the withdrawal of money to the payment system chosen by the Client. The Company may, at its own discretion, specify the payment system/systems through which the Client may withdraw money from his/her trading accounts. If the Company takes a decision that the Client can withdraw money to his/her bank account in US dollars then the full name provided during the registration process for the opening of the trading account should coincide with the name of the bank account holder.
- 6.3 The Client is obliged to withdraw money through the same payment system that was used to deposit money and only to the same account as was used to deposit money.

7. Trading Advisors

7.1 The Client has the right to use any advisor and automatic trading system except as indicated in item 7.2 below:

7.2 It is prohibited to use expert advisors that are based on the following principles:

- The advisor trades using specific characters of the trading server's software settings;
- The advisor makes numerous inquiries to the trading server during the short period of time (consistently more than 2-3 times per minute);
- The advisor is targeted on trading only in the "thin market": at night, or during public holidays, in those days when it is impossible to forward the Client's deals to the interbank market.

7.3 The Client who trades using expert advisors that try to trade on distant quotes and overload the server hereby accepts the following statements:

- The basis for the entire system of receiving inquiries is to receive and process traders' inquiries as quickly as possible;
- If the advisor opens positions outside the current quotations and/or trades on distant quotes using specific characters of the server settings or errors in MetaTrader 4 security (that should be written in server logs), then server will automatically correct such inquiries (after a while);
- Anyone who uses pipsing expert advisors (opening/closing within a few minutes and making large numbers of inquiries) accepts the above statements at his/her own risk;
- The deal that was opened by the advisor at the moment of sharp movement of the price or Thin Market can be changed in accordance with the existing quotations for that time. This can be made by the Company as well as by the Client (upon the request).

7.4 If the Client overloads the server using expert advisor or other software, the Company has the right to check the Client's account and find out whether there are deals on distant quotes. If the Client's activity is comprised of approximately 80% or more of such deals, then the Company has the right to revise prices for opening and closing positions and to change them to the prices that existed at the moment when the inquiry was made.

If such measures are taken, the Company is obliged to:

- 1) Inform the Client about the decision and the reasons therefor;
- 2) Specify exactly what prices were in the international market at the moment when the inquiry was made;
- 3) Upon the wish of the Client, the Company should discuss the situation on the corporate forum www.forum.profi forex.com (on the forum there should be specified: the real account, investor's password and full name of the trader).

The Client has the right to:

- 1) Receive a detailed explanation on every order;
- 2) If, after the revision of opening and closing prices, the account balance became negative, then the Client has the right to receive compensation through arrangement with the Company.

The prices on the Forex market are considered to be prices that are presented by the world banks - market makers. The most authoritative are the quotations of Deutchebank and Citibank. Generally, the Client has the right of complaint using Dukascopy (Swiss Forex Bank) or Reuters quotations.

8. Order Cancellation

- 8.1 The Company has the right to cancel executed orders of clients or rewrite them according to Dukascopy tick quotations in the following situations:
- The order was executed on a spike, which was the result of program errors that caused price upwards excursion that exceeded the price dynamics;
 - The order was executed as the result of the dealer mistake (the dealer provided the wrong price);
 - The order was closed in the time less than one minute after opening;
 - The two opposite deals (locked positions) on the same currency pair were opened within a period of less than five minutes;
 - The deal that was opened at the moment of sharp movement of the price or Thin Market can be changed in accordance with the existing quotations for that time. This can be made by the Company as well as by the Client (upon the request).
 - Expert Advisor is adjusted in such a way, that it is impossible to forward to the interbank market deals that this Expert Advisor opens/closes. Only in case there are more than 80% of such deals.
- 8.2 When trading on the instrument has opened with the gap and the order level has occurred within the gap, the Company can (but is not obliged to) execute the order at the current market price, even though it is different from the order level.
- 8.3 When the position is opened less than one hour before closing on Friday, more than for 30% of the collateral (from the deposit) the opening price of the position can be rewritten with the first price that came upon the opening of trading.
- 8.4 If a pending order was placed 15 minutes before sharp price movement or news releases, the Company has the right to cancel this order or upon the agreement with the Client to change the opening price of the order according to the first price that came. In accordance with quotations of Deutchebank, Citibank, Dukascopy (Swiss Forex Bank) or Reuters.
- 8.5 If the open or close prices of the orders differ from the market prices the Company reserves the right to rewrite the open or close prices in accordance with quotations of Deutchebank, Citibank, Dukascopy (Swiss Forex Bank) or Reuters
- 8.6 If there is strong disagreement and the dispute cannot be resolved any other way, including the situation when the client doesn't agree with the cancellation of his transactions, the opening/closing prices of all the Client's deals will be rewritten according to the tick quotations of Dukascopy (Swiss Forex Bank).
- 8.7 The difference between tick quotations of Dukascopy (Swiss Forex Bank) and quotations of Profiforex is 1 hour, 59 minutes, 59 seconds.
- 8.8 The Company will not increase spreads in the moments of sharp movements as well as when volatility reduces. However, if more than 50% of the Client's deals were made when on the interbank market spread differed, and as the result the Company had to forward the Client's deals to the interbank market at the worse prices, the Company has

the right (but is not obliged to) to rewrite opening prices of such deals taking into account spreads, that existed on the interbank market.

8.9 If trading was held using money earned in orders as described in 8.1, 8.2, 8.3 and 8.4 (and only if the deals couldn't have been made any other way), the Company reserves the right to question the ability to make such deals and thereby cancel them.

9. Payments

9.1 The Client can deposit funds in his/her trading account at any time. The client can deposit money using only one payment method and only one account of the chosen payment method (for example, only Moneybookers and only one Moneybookers account). In case the Client wants to use the other method to deposit money he/she will need to withdraw all the money from his/her trading account first and then deposit it with the other method. The Client doesn't need to withdraw money to choose the other payment method if there is not more than \$1 on his/her trading account.

9.2 The Client can withdraw money from his/her trading account at any time in accordance with item 9.3 below:

9.3 The Company is obliged to proceed with the Client's instruction for money withdrawal within 2 (two) working days, starting from the moment it receives the completed withdrawal instruction when the following conditions are fulfilled:

- The inquiry was sent through the trader's personal area;
- All the required information is indicated in the withdrawal inquiry;
- From the moment of processing the payment the free margin on the account exceeds the amount specified in the withdrawal inquiry, including commissions for making the payment.

9.4 In case the Client has violated this Client Agreement the Company may need extra time to investigate the issue and therefore may suspend the processing of the withdrawal instruction till the moment when the Client provides all necessary information. The Company is obliged to answer the Client's e-mails regarding the violation of the Client Agreement within 3 (three) working days. In case the Client didn't receive an answer in 3 (three) working days, the Client should inform technical support about it.

9.5 The Company can charge a commission for remittance from the Client's trading account.

9.6 Bank payment should be done in US dollars.

10. Force-Majeure Circumstances

10.1 The Company may, with reasonable grounds, define the limits of force-majeure circumstances. The Company will, in due course, take all the steps needed to inform the Client about the occurrence of force-majeure circumstances.

10.2 Force-majeure circumstances include following (but are not limited):

- Any act, event or occurrence, including, without limitation, any strike, riot or civil commotion, terrorism, war, act of God, accident, fire, flood, storm, interruption of power supply, electronic, failure of communications equipment or its supplier, civil unrest, government sanction, blockage, embargo, lockout) which, in the

Company's reasonable opinion, has led to market instability in one or more of the instruments;

- The suspension, liquidation or closure of any market or the absence of any event upon which the Company bases its quotes, or the imposition of limits or special or of unusual terms on trading on any such market or any such event.

11. Procedure for Complaint/Dispute Resolution

11.1 Any complaint by the Client concerning executed trading transactions should be sent via e-mail to the address: boss@profiforex.com within 48 hours from the moment when the reason for such complaint appeared. The complaint should include the following information:

- 1) Name and Family Name
- 2) Login for the trading platform
- 3) Order number
- 4) Date and time (according to the time indicated in the terminal)
- 5) Type of order
- 6) Lot
- 7) Symbol
- 8) Price
- 9) S/L
- 10) T/P
- 11) The description of the complaint on the merits (the complaint shouldn't contain excessive descriptions, insults or coarse language)
- 12) Attached log file

The theme of the letter should be as follows: "Complaint Regarding Login No., Order No." Complaints will not be considered for inclusion on the Company's forum.

Complaints of any other form shall not be considered.

11.2 The time for consideration of the Client's complaint by the Company shall not exceed 10 (ten) working days.

11.3 When considering the complaint, the main source of information is the server's log file which has priority upon other arguments, including the client terminal's log file.

11.4 If the Company deems the Client's complaint to be reasonable, it shall satisfy the complaint only by depositing money in the Client's trading account, doing so within 1 (one) working day.

11.5 The disputes that are not represented in this Agreement are resolved by the Company through action consistent with market practice and the Company's internal policies.

12. Termination Procedures

12.1 This Agreement can be terminated:

- a. Under the agreement of parties,
- b. At the initiative of the Client. In this case the Client withdraws all funds from his/her trading account and the account is automatically closed within 2 months of having the zero balance,

- c. At the initiative of the Company in case of the Client's violations of the Client Agreement or any of the documents that the Client has agreed with when opening the trading account, as well as in the case of Customer's unauthorized access to Company Equipment. When this Agreement is terminated at the initiative of the Company all of the Client's trading accounts become blocked for trading activities and the Client should withdraw all funds from all of his/her trading accounts. After this accounts will be disabled and closed.

12.2 This Agreement termination does not entail the release of the parties' property responsibility and the compensation of the damage, which has arisen at one Party as a result of default of obligations by the other Party.

13. Limitation of Liability

- 13.1 The Client will indemnify the Company for all liabilities, costs, claims, demands and expenses of any nature that the Company suffers or incurs as a direct or indirect result of the Client's failure to fulfill any of the obligations under this Agreement and corresponding regulations.
- 13.2 The Company shall under no circumstance be liable to the Client for any consequential direct or indirect losses, loss of profits, missed opportunity (due to subsequent market movement), costs, expenses or damages the Client may suffer in relation to this Agreement unless otherwise agreed in the corresponding regulations.
- 13.3 The Client does not have the right to authorize any third party to open the trading account for the Client and/or to give third parties access passwords to trading platforms or Profiforex "Personal Area" and agrees to open the account only by him/herself as well as to keep access passwords secure and confidential. All actions related to the fulfillment of the Client Agreement and/or the usage of logins and passwords are considered executed by the holder of said information. The Company doesn't bear responsibility or the unauthorized use of registration data by third parties.